Biotech Daily

Monday August 4, 2025

Daily news on ASX-listed biotechnology companies

*** ASX FLAT, BIOTECH DOWN: IMUGENE UP 20%; MEDADVISOR DOWN 11%**

*** PACIFIC EDGE RAISES $18.9m**

*** NYRADA PLACEMENT RAISES $8.25m**

*** IMAGION 'FIRM COMMITMENTS' TO RAISE $3.5m**

*** HERAMED 'COMMITMENTS' FOR $2m PLACEMENT; 1 QUARTER CASH**

*** ADHERIUM 'FIRM COMMITMENTS' FOR $350k PLACEMENT**

*** COMPUMEDICS $2m SOMFIT SALES TO ORION, UNNAMED CRO**

*** IMUGENE 6 COMPLETE, 5 PARTIAL AZER-CEL RESPONSES IN 14 PATIENTS**

*** RHYTHM 2nd-GEN COLOSTAT 'CONSISTENT FOR ALL CANCER STAGES'**

*** OSTEOPORE WINS $90k VIETNAM BONE GRAFT DEALS**

*** CHIMERIC BEGINS 2nd CDH17 CAR-T GASTRO-INTESTINAL CANCER DOSE**

*** DORSAVI EVALUATES RRAM FOR ROBOTICS**

*** ALTERITY TELLS ASX 'INDICATED PRICE SENSITIVE BY ERROR'**

*** CLARITY CHAIR DR ALAN TAYLOR DILUTED BELOW 5%**

*** CLARITY'S DR CHRIS ROBERTS, CABBIT, ROBWILL DILUTED BELOW 5%**

*** TM, CHARLES MORGAN REDUCE, DILUTED BELOW 5% OF CLARITY**

MARKET REPORT

The Australian stock market edged up 0.02 percent on Monday August 4, 2025, with the ASX200 up 1.7 points to 8,663.7 points. Eleven of the Biotech Daily Top 40 stocks were up, 20 fell, eight traded unchanged and one was untraded. The four Big Caps were mixed.

Imugene was the best (see below), up five cents or 20 percent to 30 cents, with 13.1 million shares traded. 4D Medical climbed 16.4 percent; Amplia was up 13.0 percent; Curvebeam improved 10.6 percent; Medical Developments and Neuren rose more than two percent; Clarity, Nova Eye and SDI were up more than one percent; with CSL, Mesoblast, Resmed and Telix up by less than one percent.

Medadvisor led the falls, down 0.8 cents or 11.4 percent to 6.2 cents, with 641,871 shares traded. Optiscan and Universal Biosensors lost more than nine percent; Micro-X and Prescient were down more than six percent; Cyclopharm was down 5.3 percent; Actinogen, Alcidion, Aroa, EBR and Genetic Signatures fell four percent or more; Syntara was down 3.3 percent; Polynovo shed two percent; Clinuvel, Compumedics, Dimerix, Nanosonics and Orthocell were down one percent or more; with Avita, Cochlear, Emvision and Pro Medicus down by less than one percent.

PACIFIC EDGE

Pacific Edge says it has raised $NZ20.7 million ($A18.9 million) at 10 NZ cents a share (9.1 Australian cents) through a $NZ16.1 million placement and $NZ4.7 million share plan.
Earlier this year, Pacific Edge said it hoped to raise $NZ15 million in a non-underwritten placement at 10 NZ cents a share, a 22 percent premium to the last closing price, and $NZ5 million in a share purchase plan (BD: May 30, 2025).
The company said at that time that the funds raised would ensure it had “the cash reserves to capitalize on its recent clinical and commercial milestones, grow in non-Medicare channels and regain Medicare coverage of its tests”.
Pacific Edge said the funds would support operations for more than a year without Medicare coverage and reimbursement for its Cxbladder test, or reductions in its cost base, while pursuing re-coverage as well as commercialization of Triage in the US.
Later, the company said it raised $NZ16 million in a placement at 10 NZ cents a share, $NZ1 million more than expected (BD: Jun 3, 2025).
Today, Pacific Edge said it had resolved to accept oversubscriptions in the placement, with the placement shares subject to shareholder approval at an annual general meeting on August 6, 2025.
Pacific Edge was up 1.4 cents or 16.5 percent to 9.9 cents.

NYRADA INC

Nyrada says it has raised $8.25 million at 30 cents per Chess depository interest (CDI) in a placement.
Nyrada said the issue price was a five percent discount to the 15-day volume weighted average price and an 18.9 percent discount to the last traded price.
The company said the funds were its phase IIa trial of Xolatryp for acute myocardial infarction, including drug manufacture and formulation and other low-cost studies.
Nyrada said its directors had agreed to subscribe for $100,000 under the placement, subject to shareholder approval at an annual general meeting in November 2025.
The company said Canary Capital Pty Ltd was lead manager to the capital raise and would receive a fee of six percent of the total amount raised, as well as 7,300,000 options exercisable at 45 cents each by August 11, 2027.
Nyrada fell five cents or 13.5 percent to 32 cents with 2.6 million shares traded.

IMAGION BIOSYSTEMS

Imagion says it has “firm commitments” to raise $3.5 million at 1.5 cents a share in a placement, a 10 percent discount to the 10-day volume weighted average price.
Imagion said it would issue one option for every share bought in the placement, exercisable at four cents each by December 13, 2027.
The company said the funds raised would be used to file a US Food and Drug Administration investigational new drug application, drug manufacturing to support a clinical trial, the filing of intellectual property applications and beginning a US phase II clinical trial of Magsense human epidermal growth factor receptor-2 (HER2) for detecting breast cancer.
Imagion said its directors had agreed to subscribe for $150,000 of the placement, subject to shareholder approval at an extraordinary general meeting.
Imagion said CPS Capital was lead manager and would receive a fee of six percent of the funds raised, and 26,250,000 options, exercisable at four cents each within three years.
Imagion was up 0.2 cents or 13.3 percent to 1.7 cents with 3.4 million shares traded.

HERAMED

Heramed says it has “firm commitments” to raise $1.98 million at 1.2 cents a share in a placement and has 1.0 quarters of available funding.
Following Friday’s suspension for “not lodging the relevant report”, Heramed said in its Appendix 4C today it had no receipts for the six months to June 30, 2025, a cash burn of $933,000 for the three months, with cash and equivalents of $954,000 at June 30, 2025, leaving it with 1.0 quarter of cash (BD: Aug 1, 2025).
Heramed said the placement issue price of 1.2 cents was a 4.8 percent discount to the 15-day volume weighted average price of 1.26 cents.
The company said the funds would be used for working capital, pilot programs and integration into health systems, clinics and platforms in the US, Australia and Europe.
Heramed said Westar Capital was the lead manager and would receive a six percent fee as well as 20,000,000 options, exercisable at two cents each by December 24, 2028.
Heramed was in a suspension and last traded at 1.2 cents.

ADHERIUM

Adherium says it has “firm commitments” to raise $350,000 at 0.5 cents a share in a placement, with one attaching option for every share issued.
Adherium said its recent retail entitlement offer raised $4.5 million (BD: Jul 17, 2025) and the funds would be used “to improve financial flexibility and working capital”.
Adherium said the options were exercisable at 0.5 cents each by July 31, 2026, with a bonus option to be issued for each attaching option exercised by November 15, 2025, exercisable at 0.5 cents each by November 15, 2026.
The company said PAC Partners and Stralis Capital were joint lead managers.
Adherium fell 0.1 cents or 20 percent to 0.4 cents with 5.1 million shares traded.

COMPUMEDICS

Compumedics says it has about $2 million in revenue from sales of its Somfit sleep test to Orion in Europe and an unnamed US contract research organization (CRO).
Compumedics said “the first transaction was secured with one of the world’s leading pharmaceutical contract research organizations for use in a major US-based clinical drug trial with one of the world’s largest pharmaceutical companies”.
The company said the second sale was to the Espoo, Finland-based Orion Pharma for the use of Somfit devices in a multi-country, multi-centre clinical study in Europe.
Compumedics said both sales were evidence of its “stated strategy to expand into adjacent markets, where Somfit’s unique ability to collect direct [electro-encephalogram, EEG] signals and deliver true sleep architecture insights offers a clear advantage over traditional home sleep testing systems”.
The company said the contracts validated “Somfit’s clinical value proposition in the pharmaceutical sector, where understanding the effects of new drugs on sleep is an increasingly important regulatory and research requirement”.
Compumedics executive chair Dr David Burton said the “recent sales wins highlight the growing momentum we’re seeing for Somfit in new market segments”.
“The pharmaceutical clinical trial market is an ideal adjacency for our technology, and these early contracts, approaching $2 million in combined value, demonstrate Somfit’s versatility beyond traditional home sleep testing,” Dr Burton said.
“This is another important step in building a diversified global business,” he said.
Compumedics fell half a cent or 1.4 percent to 35 cents.

IMUGENE

Imugene says it has six complete responses and five partial responses of 14 evaluable patients (78.6%) in its phase Ib azer-cel blood cancer trial.

In 2023, Imugene said it would acquire 'azer-cel', or azercabtagene zapreleucel, CD19 chimeric antigen receptor (CAR) T-cell therapy for blood cancers (BD: Aug 16, 2023).

Last year, the company said it had three complete responses of 10 treated patients in cohort B of its 129-patient, phase Ib trial of azer-cel with interleukin-2 cytokine for large B-cell lymphoma, with azer-cel safe and tolerable (BD: Sep 2, 2024; Jan 19, Feb 14, 2025).

Last month, Imugene said it had two more complete responses taking the total to six, with three partial responses of 11 evaluable patients in its phase Ib trial of 'azer-cel' for blood cancer (BD: Jul 14, 2025).

Today, the company said the trial had a 78.6 percent overall response rate, with complete response defined as the disappearance of signs of cancer in response to treatment and a partial response defined as cancer reduction by at least 50 percent.

Imugene said the duration of maintaining response continued to mature and that the trial was actively enrolling patients at 10 US sites with up-to six sites in Australia planned.

Imugene was up five cents or 20 percent to 30 cents with 13.1 million shares traded.

RHYTHM BIOSCIENCES

Rhythm says its second-generation Colostat colorectal cancer test has reached final production validation and is effective for all cancer stages.

Last year, Rhythm said its second-generation Colostat colorectal cancer test showed "superior performance" compared to the first-generation test ($p < 0.0001$) and that it would work with its contract manufacturing organization Quansys Biosciences to develop, verify and validate a commercial version of the algorithm (BD: Oct 7, 2024).

Earlier this year, the company said it had completed verification and validation testing of its second-generation Colostat assay kits for colorectal cancer (BD: May 26, 2025).

Today, Rhythm said its development team had received a batch of Colostat kits produced by Quansys Biosciences using the final manufacturing process.

The company said "as part of the process validation a set of new blood samples from patients with no neo-plastic disease [but including] stage I to IV cancers were evaluated to establish whether Colostat was effective across the continuum of neo-plastic bowel disease".

Rhythm said the study was critical as the initial intended use of Colostat was "for symptomatic patients who could well have early and late-stage disease".

The company said the data on 300 patient samples showed that Colostat was equally effective at detecting colorectal cancer across all stages, with further studies to be completed.

Rhythm said it would report the results of the final validation of the kits, algorithm and instrumentation "in the near term", before a submission to Australia's National Association of Testing Authorities (NATA) to add Colostat to its International Organization for Standardization (ISO) 15189 laboratory test portfolio.

The company said it expected the commercial launch of Colostat "later in 2025, subject to NATA regulatory approval timeline".

Rhythm clinical advisor Dr Andy Feber said "establishing Colostat performance across the entire range of neoplastic conditions is an important requirement for a clinically useful product".

"I'm pleased to see this important milestone has been achieved," Dr Feber said.

Rhythm was up two cents or 33.3 percent to eight cents with 2.2 million shares traded.

OSTEOPORE

Osteopore says it has won tender bids worth about $90,000 in the first year with two Vietnam hospitals for its high tibial osteotomy and other bone grafting products.
Osteopore said it would “work with its distribution partner in Vietnam to finalize logistics and supply arrangements with the two hospitals, which is expected to complete over the next three months”.
Osteopore chief executive officer Dr Lim Yujing said the company was “delighted that our regenerative orthopaedic products have been recognized and selected by the Vietnamese surgeons and hospitals”.
Osteopore was unchanged at 1.2 cents with 3.4 million shares traded.

CHIMERIC THERAPEUTICS

Chimeric says it has begun level two dosing at 150 million cells in its 15-patient, phase I/II trial of CDH17 CAR T-cells for gastro-intestinal cancers.
Last year, Chimeric said it had enrolled the first patient in its phase I/II trial of its CDH17 chimeric antigen receptor (CAR) T-cell therapy, or CHM2101, for colorectal and gastric cancer and intestinal neuroendocrine tumors (BD: Jul 22, 2024).
Earlier this year, the company said the phase I portion of the study was expected to enrol up-to 15 patients and lead to dose selection and expansion with indication-specific phase II cohorts (BD: Apr 24, 2025).
Today, Chimeric said there were “no safety concerns or off target effects observed at dose level one” and it had begun administering the 150 million cells second level dose, with “one patient with stable disease with anti-tumor activity, shrinking the rapidly growing tumor by approximately 12 percent at the first scan post the dose of 150 million cells”.
The company said there was “no evidence of off-target effects or gastro-intestinal toxicity and … we are now cleared to treat more patients at dose level two”.
The company said “one patient from the dose level one cohort remains with stable disease at month eight post-dose which was 50 million cells”, with shrinkage of the imageable tumor about 18 percent over time.
Chimeric was up 0.05 cents or 14.3 percent to 0.4 cents with 25.7 million shares traded.

DORSAVI

Dorsavi says it will evaluate its licenced RRAM technology for ultra-low latency robotic sensing and response, following validation of the technology in its biomedical sensors.
Earlier this year, Dorsavi said it would pay $S1,100,000 ($A1,320,000) for the Singapore Nanyang Technological University’s resistive random-access memory (RRAM) technology to be used to extend the battery life of its wearable sensors, improving usability in continuous monitoring (BD: Jun 12, 2025).
Later, the company said its RRAM led to “significantly material gains” for its next-generation biomedical and artificial intelligence (A.I.) sensors including up-to 50 times faster write speeds and more than 5,000 times faster read access (BD: Jul 22, 2025).
Today, Dorsavi said it would “measure latency, endurance, and energy efficiency gains from distributed RRAM-based sensing, memory, and on-node compute”.
The company said it expected RRAM to lead to “enhanced safety, dexterity, and uptime … critical for operation in dynamic, human-centric environments”.
Dorsavi said applications for the use of RRAM in robotics included soft grippers, autonomous mobile robots, exosuits and prosthetics, with results expected in four weeks.
Dorsavi was unchanged at 3.1 cents with 13.0 million shares traded.

ALTERITY THERAPEUTICS

Alterity has told the ASX that the publication of historical biomarker data and phase II presentation announcements were marked market sensitive by “error”.

The ASX asked Alterity whether it believed the market-sensitive indicated announcement of the publication of an historical multiple system atrophy biomarker study on July 24 and phase II data presentation slides on April 10, 2025 was material information and when it first became aware of the information.

In two separate aware queries, dated July 24 and 30, 2025, the ASX noted that the Wiley Online Library Website said the historical biomarker study article was first published on July 14 and that the phase II data slides were presented to the American Academy of Neurology on April 5, 2025.

The ASX said the company’s share price rose 15.4 percent from a low of 1.3 cents immediately prior to the release of the announcement on July 24, 2025 to a high of 1.5 cents at the close of trading that day but did not note an increase in the number of shares traded.

The ASX noted that in Alterity’s response to a price query letter dated July 11, 2025, the company said that “it was not aware of any information concerning it that had not been announcement to the market which, if known, could explain recent trading in its securities” and did not make mention of the published study (BD: Jul 14, 2025).

The second aware query stated that given the delay between the company becoming aware of the information and announcing it to the market, “to accept Alterity’s position that the relevant information was not information required for release under the Listing Rules, it would appear to [the] ASX that Alterity engaged in ramping conduct”.

Alterity said that it did not consider the biomarker study publication to be material, and that it had “made an isolated error in designating the announcement market sensitive”.

The company said “given the level of the company’s share price, minor changes can show as significant percentage changes [and] … similarly, minor changes in volume can more easily translate into price changes”.

In response to the second aware query, Alterity said it did not consider the information released on April 10, 2025 to be material and had made an error in designating the phase II data presentation announcement as price sensitive.

The company said the phase II data announcement and presentation “provided information on an expanded population and additional details on data … [but] the overall interpretation of the data was unchanged” so it did not consider it material.

Alterity said it used an external service provider to manage investor relations for cost efficiency, and in its response to the initial ASX query it believed there had been a miscommunication with its external investor relations provider.

The company said that its senior management was largely based in the US as was its investor relations service provider and that it had “misunderstood the threshold for what announcements should be marked as ‘price sensitive’ when released on the ASX market announcement platform”.

Alterity said the misunderstanding resulted in the “erroneous indication” of the phase II data presentation as price sensitive and that the misunderstanding …[had] been rectified, and Alterity is taking measures to ensure that the error is not replicated”.

The company said it did not consider that it had engaged in ramping conduct and that its motivation for making the announcement was “one of good governance and keeping the market informed, not of ramping its share price”.

Alterity said announcements “were designed to inform the market of generally relevant, though not materially price-sensitive, information … consistent with good governance”.

Alterity was unchanged at 1.4 cents with 7.6 million shares traded.

CLARITY PHARMACEUTICALS

Clarity executive chair Dr Alan Taylor says his 16,285,811 share-holding has been diluted below the five percent substantial threshold due to a placement on July 28, 2025.
Last week, Clarity said it raised $203 million at $4.20 a share, an 18.0 percent premium to the 15-day volume weighted average price to "a small group of institutional investors who are close to the company" (BD: Jul 28, 2025).
Earlier this month, Dr Taylor said he held 16,285,811 shares, or 5.036 percent of the company (BD: Jul 4, 2025).
According to its most recent filing, Clarity had 371,893,943 shares on issue, meaning that Dr Taylor retained about 4.4 percent of the company.
Clarity was up seven cents or 1.6 percent to $4.53 with 3.5 million shares traded.

CLARITY PHARMACEUTICALS

Clarity director Dr Chris Roberts says his 17,911,280 share-holding has been diluted below the five percent substantial threshold due to a placement (see above).
Last year, the Sydney-based Dr Roberts said with Cabbit Pty Ltd and Robwill Trust he held 17,911,280 shares, or 5.85 percent of the company (BD: Apr 15, 2024).
According to its most recent filing, Clarity had 371,893,943 shares on issue, meaning that Dr Roberts retained about 4.8 percent of the company.

CLARITY PHARMACEUTICALS

Perth's TM Ventures Pty Ltd and Charles Morgan say they have reduced their holding in Clarity and been diluted below the five percent substantial threshold (see above).
TM Ventures said that it sold 2,088,618 shares between May 6 and June 19, 2024 for $8,476,262, or $4.06 a share.
Last year, TM said it held 18,788,460 shares, or 6.13 percent (BD: Apr 16, 2024).
According to its most recent filing, Clarity had 371,893,943 shares on issue, meaning that TM Ventures retained about 4.5 percent of the company.